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August 18, 2015

Hon. Andrew J. Peck
United States Magistrate Judge, Southern
District of New York
Daniel Patrick Moynihan Courthouse
500 Pearl Street, Courtroom 20D
New York, New York 10007

Re: Rio Tinto v. Vale et al, Civil Action No. 14-cv-3042 (RMB) (AJP) (S.D.N.Y.)

Dear Judge Peck:

Plaintiff Rio Tinto plc ("Rio Tinto") and Defendant Vale S.A. ("Vale") no longer intend to raise issues concerning discovery from Vale or Ernst & Young during tomorrow's status conference, with the exception of presenting Rio Tinto's forthcoming Letter of Request to Ernst & Young's U.K. member-firm.

There was a miscommunication when the parties exchanged topics for the joint letter in advance of tomorrow's hearing, and as a result, Vale did not fully respond to Rio Tinto's arguments regarding discovery of the Ernst & Young Report and related materials, which Vale has withheld under a claim of privilege. Because of the miscommunication, Rio Tinto offered to defer consideration of those issues until the next status conference, to afford the parties an opportunity to resolve this issue without burdening the Court. Vale accepted that offer and further agreed that it would not object to any attempt by Rio Tinto to raise those matters during the next conference on the grounds that it is prejudicial, untimely, mooted, or waived by the parties' agreement (including that Vale will not seek to argue that these issues are untimely in light of the August 28, 2015 production deadline).

Separately, Vale has agreed to contact the relevant Ernst & Young member-firms, again, this time, as requested by Rio Tinto, referring them to the underlying engagement letters and reiterating its request for documents. Thus, at the moment, there is no need for the Court to address Vale's efforts to obtain discovery of materials held by the relevant Ernst & Young affiliates.

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Very truly yours,

/s/Michael Lyle

Michael Lyle